

He Who Has the Money Sets the Rules

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Triple Play REALTOR Convention 2017

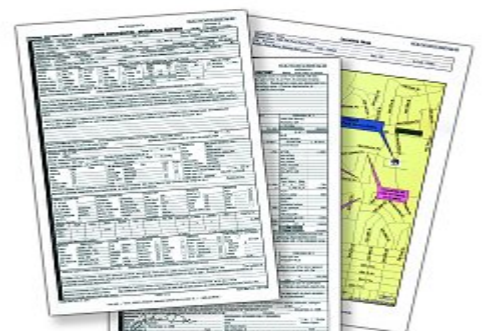


The buyer and seller have agree on price, now you are just waiting on the mortgage commitment. It is said the only thing constant is change, but one certainty is **He Who Has the Money Sets the Rules**. Fannie Mae's Collateral Underwriter program has already changed the way appraisals are completed on your listings. The Day 1 Certainty program will change the landscape further for both agents and appraisers with appraisal waivers. We will discuss updates in risk reduction techniques, appraisal procedures and how these changes will affect appraisers, real estate licensees, and your sale.

- A. Evaluating the risk of your buyer's mortgage
How did the lending world get to this point?
What does this mean to my business?
Risk defined: 1 to 5
Collateral Underwriter



- B. Changes in the Secondary Mortgage Market
Role of AVMs
Day One Certainty



Property Inspection Waivers (PIW)
Elimination of Appraisals?

What happened a decade ago?

C. Enhancement to Collateral Underwriter beginning December 2017

“*Comparable Sales Review Edit Feature (Pencil Icon)*”

What does this mean to appraisers

Who determines what information the UW can change

How is it determined what information is correct?

Appraisal Independence Standards



D. Is there a shortage of appraisers.....

.....Or is something else really going on?

Broadcast assignments

Open bidding

Who is actually getting paid the money borrowers pay for the “Appraisal Fee”

National statistics of appraiser credentials: increasing or shrinking?

